

Message Text

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44

ACTION EUR-25

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 XMB-07 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 DODE-00 PM-07 H-03 L-03

NSC-07 PA-04 PRS-01 SS-20 USIA-15 AGR-20 CEA-02 STR-08

DRC-01 EURE-00 /207 W

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P R 031550Z SEP 74

FM AMEMBASSY ROME

TO SECSTATE WASHDC PRIORITY 6685

INFO TREASURY DEPARTMENT WASHDC PRIORITY

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

UNCLAS ROME 12065

E.O. 11652 N/A

TAGS: EFIN, IT, GW

SUBJ: TEXT OF SCHMIDT-RUMOR COMMUNIQUE

REF: ROME 12008 OF 3 SEPTEMBER 1974

1. FOLLOWING IS TRANSLATION OF ITALIAN TEXT OF OFFICIAL
COMMUNIQUE RELEASED AUGUST 31 BY CHANCELLOR SCHMIDT AND
PRIME MINISTER RUMOR FOLLOWING TALKS AT BELLAGIO AUGUST 30-31.

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2. /QUOTE/. THE TWO CHEFS OF GOVERNMENT, WITH THE PRIOR

AGREEMENT OF THEIR MINISTERS OF TREASURY AND FINANCE RESPECTIVELY, AGREED ON A DEPOSIT OF \$2 BILLION AT THE BANK OF ITALY DRAWN FROM THE EXCHANGE RESERVES OF THE GERMAN BUDESBANK AND ON A GOLD DEPOSIT AT THE GERMAN BUNDESBANK BY THE BANK OF ITALY. THE CONDITIONS FOR THIS AGREEMENT HAVE BEEN AGREED UPON BETWEEN THE CENTRAL BANKS OF THE TWO COUNTRIES AND ARE NOW UNDERGOING APPROVAL BY THE COMPETENT ORGANS OF THE BANKS.

3. THE PRESENT AGREEMENT FALLS WITHIN THE FRAMEWORK OF THE INITIATIVE TAKEN AT ZEIST BY THE MINISTERS OF FINANCE OF MEMBER COUNTRIES OF THE EC AND CONFIRMED AT WASHINGTON BY THE GROUP OF 10.

4. THE TWO CHIEFS OF GOVERNMENT EXPRESSED THEIR SATISFACTION IN THE FACT THAT, WITH THE PRESENT AGREEMENT, A MOBILIZATION OF THE GOLD COMPONENT OF FOREIGN RESERVES HAS BEEN CARRIED OUT AT A PRICE RELATED TO THE MARKET PRICE. /END QUOTE/.
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